

HB 506 -- Homestead Exemption for the Elderly and Disabled in St. Louis County

Sponsor: Bivins

Beginning January 1, 2008, this bill authorizes an exemption in St. Louis County for any increases in the assessed valuation of a homestead owned at least five years by a taxpayer who is 65 years of age or older or is disabled and has a household income of \$70,000 or less in the year before the first year of the claimed exemption. The exemption will end when the owner dies, moves, sells the homestead property, or notifies the county assessor that his or her homestead no longer qualifies.